

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
KBI REPORT**

**DATE:** April 13, 2011

**COMPANY:** UFLEX Ltd.

**LOCATION OF PROJECT:** Hardin County/Elizabethtown

**PROJECT TYPE:** Manufacturing/New

**PROJECT MANAGER:** J. Bevington

**FI STAFF:** C. Willis

**RESOLUTION NUMBER:** KBI-I-11-18442

**PROJECT DESCRIPTION:** UFLEX Ltd., established in 1983 in India and a leading corporation in the Asian Pacific region, is considering Hardin County for its first U.S. manufacturing location. The company is considering construction of a 150,000 sq. ft. facility located on 30 acres in Elizabethtown. This operation would manufacture polyester film, and other products used for packaging solutions. UFLEX has a market presence in more than 85 countries.

**NEGOTIATED TARGETS AND INCENTIVE AMOUNTS:**

YEAR	Job Target	Average Hourly Wage Target (Including Employee Benefits)	Annual Approved Cost Limitation
As of Activation Date	125	\$16.00	
Fiscal Year 1	125	\$16.00	\$11,000,000
Fiscal Year 2	125	\$16.00	\$ 1,000,000
Fiscal Year 3	250	\$16.00	\$ 1,000,000
Fiscal Year 4	250	\$16.00	\$ 1,000,000
Fiscal Year 5	250	\$16.00	\$ 1,000,000
Fiscal Year 6	250	\$16.00	\$ 1,000,000
Fiscal Year 7	250	\$16.00	\$ 1,000,000
Fiscal Year 8	250	\$16.00	\$ 1,000,000
Fiscal Year 9	250	\$16.00	\$ 1,000,000
Fiscal Year 10	250	\$16.00	\$ 1,000,000

**Minimum Wage Requirements:** Base hourly wage/total hourly compensation - \$10.88/\$12.51

**TOTAL NEGOTIATED TAX INCENTIVE AMOUNT: \$20,000,000**

ANTICIPATED PROJECT INVESTMENT:	Owned Project	
	Eligible Costs	Total Investment
Land	\$0	\$0
Building/Improvements	\$50,000,000	\$ 50,000,000
Equipment	\$ 2,500,000	\$ 80,000,000
Other start-up costs	\$20,000,000	\$ 20,000,000
<b>TOTAL</b>	<b>\$72,500,000</b>	<b>\$150,000,000</b>

**OWNERSHIP (20% or more):** UFLEX LTD.  
Noida, India 100%

**OTHER STATE PARTICIPATION:** None

**REQUESTED WAGE ASSESSMENT/LOCAL PARTICIPATION:**

State: 3%  
Local: 1%

**UNEMPLOYMENT RATE:**

County: 10.1%  
Kentucky: 11.2%

**SPECIAL CONDITIONS:** None